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Macclesfield. The whole social condition of the silk laborer is far lower than that of the cotton laborer—about what the latter was thirty to forty years ago. And the relations between employer and employed show the same difference. Again, the German cotton operative is in a far lower condition than his English brother; but in the silk industry the conditions are reversed, and the German standard of life is higher than the English. England's great superiority lies in those industries where raw material plays a relatively small, and labor and capital a relatively great rôle. But wherever an industry on a large scale becomes a truly international one, producing in large masses, profits will gradually fall and wages gradually rise. The salvation of the laborer will therefore be found in the development of capital and highly organized industry.

E. R. A. S.

The Effects of Machinery on Wages. By J. SHIELD NICHOLSON, M.A. New York, Scribner's Sons, 1892. — 143 pp.

This is an essay which took the Cobden prize given by the University of Cambridge, England. It is excellently printed, with double leads, on heavy-toned paper, and indeed bears all the marks of a prize essay. It was first written in 1877, and it well illustrates the confusion into which England had been thrown on economic questions, and especially as to wages, by Mill's abandonment of the wages-fund theory and the announcement of Jevons's doctrine of final utility.

Mr. Nicholson appears to be somewhat conscious that a disturbed state of mind is reflected in the book; for in his preface he asks not to be regarded as a pessimist, evidently feeling that his text would be likely to create such an impression. He makes repeated announcement of his adherence to the historical school, but seems not to have reached any philosophic view of the history of his subject. The neutralizing influence of his repeated qualifications of statements reminds one of Professor Marshall. He takes pains so to balance advantages against disadvantages as generally to leave the reader in doubt as to what his definite views on the subject are.

He sees, as no one could help seeing, that machinery has been of great benefit to the community in cheapening the necessities of life, but he struggles very hard to represent these advantages as neutralized, in case of the workingmen, by a commensurate increase of toil and oppressive conditions. In support of this view he quotes that oft-repeated pessimistic assertion of John Stuart Mill, that "labor-saving inventions have not lightened the toil of any human being," — a statement which never was true, and the citation of which at this late day by a professor

of political economy only shows how slowly economic science is progressing in Edinburgh. And as if that were not enough to reveal how completely he is out of touch with both the history and the science of the subject, he approvingly quotes Ruskin, who always hated machinery, as Comte did economics, because he never understood it.

Mr. Nicholson's sympathy with the laboring class is commendable. His recital of the hardships they endured in the early stages of the factory system shows that he is at least emancipated from the cold-blooded indifferentism so prevalent among the early English economists; but his strong sense of the evils that arise from machinery and his tendency to ignore the constant and conspicuous socializing and humanizing influences it exerts in the community, prove his failure to appreciate the economic and social importance of industrial differentiation and the concentration of capital. And to miss that is to miss the very core of economic progress. He appears not to have entirely got rid of the perverted notion so common among sentimental writers, that somehow or other there lurks in capital and machinery a subtle and ever-active enemy of labor. While some capitalists are undoubtedly oppressive, the productive use of capital is always beneficial to laborers and the community, though not always to the capitalists.

Despite the many apt things the book contains, it cannot be regarded, on the whole, as making any contribution to the subject it discusses. The writer slights what is fundamental and permanently beneficial in machinery, and magnifies what is merely transitory. The influence of his discussion is to throw doubt on the advantages of what is obviously in the natural trend of economic development, rather than to explain the principles which promote that movement.

GEORGE GUNTON.

Il Socialismo negli Stati Uniti d'America. By S. COGNETTI DE MARTIIS, Professor of Political Economy in the University of Turin. Turin, Typographical Publishing Union, 1891. — 303 pp.

This is the most convenient single account yet written of the socialistic and quasi-socialistic movements now in progress or hitherto begun in the United States. Part I treats of "Religious Socialism." Under this head are considered the German-American religious communities — Harmonists, Zoarites and the rest — the Shakers, the Mormons, the Oneida Community of Perfectionists, and the Fraternity of the New Life. Part II has for its subject "Philanthropic Socialism," and discusses in four chapters respectively, New Harmony, the "Phalanxes," as the author calls them (meaning the communities like Brook Farm, originated mainly under the influence of Fourier), Icaria and the Pro-